MARKET STRONG - RAILROAD EARNINGS.

SALES AT THE STOCK EXCHANGE JANUARY 14 DEALINGS IN BONDS AND BANK STOCKS. do ... (2015, 100%)
do ... (2015, 100%)
& O R & A 2d ... (2005)
& O R & A 2d . .119% .100% .117 .100% .134

THE GENERAL LIST. RAILROAD STOCKS. 102 102½ 102 102½ 102½ 102½ 17% 17% 17% 17% 17% 163 167 72% 72% 72% 72% 72% Chie M | & 21 | 11 | 131 | 132 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 Morris A Tokes, — 105 1071 | 1072 | 1073 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1

MISCELLANEOUS STOCKS.

MISCELLANEOUS STOCKS Open High Low. Fin. Bid. Ask. sold. Pac Mail Ss Co. 24 | 24% | 24 | 24% | 24% | 24% | 24%

Open High Low. | Fin. Bid. Ask. sold.

SALES AT THE CONSOLIDATED STOCK AND PETRO

Southern Rys Spirit Mfg 6s.

Cpen- High- Low- Clos- Sales.

Fron R R. 52 12 Un Gas Imp Co. 723k
Fron R R. 52 12 Un Gas Imp Co. 723k
Wels Gas L Co. 45
Fron R R stock 133k 13 7-16 El Stor Bat, com. 29
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Thursday, January 14-p. m. Specific conditions govern the course of a few securities in the stock market, but the general securities in the stock market, but the general companies represented. The general market presents a stable position without any decided movement either way, and it is not likely that any important price fluctuations or buying movement will occur until after the reins of government have been transferred to the new Administration. Improvement in business, which will be more pronounced later in the season, may be discounted in the stock market before the inauguration, and if there were a keener appreciation of actual conditions and the prospects for the future among speculators and investors an expanding security market would begin at once. Traffic conditions are slowly improving and the continued increase in foreign exports, especially of breadstuffs and cotton, means more to the business of this country in the near future than is realized at present. In the statement of exports printed in The Tribune this morning, exports of breadstuffs and cotton for December ports of breadstuffs and cotton for December gave an increase over the same month in 1895, in value, of \$18,060,645, and for the year an increase of \$98,961,926. Exports of mineral oils increased in 1896 over 1895, in value, \$10,340,853, and exports of cattle and hogs increased in value \$8,891,266. Total exports for the year, according to the preliminary statement, of breadstuff. creased in 1896 over 1835, in value, 2007, and exports of cattle and hogs increased in value 88,891,266. Total exports for the year, according to the preliminary statement, of breadstuffs, cotton, mineral oils, cattle, hogs and provisions increased in value over 1895, \$112,242,323. In traffic returns favorable attention should be given to the annual report of the Lehigh Valley Railroad Company, printed this morning, the result of operations for the year ended November 30 showing an increase in net earnings of \$335,602, and a surplus of \$449,763 after the payment of fixed charges. For the first time in its history the company's ton-mileage of miscellaneous freight exceeded that of anthracite and bituminous coal and coke. The report was a particularly encouraging document, and it is interesting to note that in the future the company will issue monthly statements, and probably subject the yearly accounts to the examination of expert accountants.

On a small volume of business the stock market was strong and, with the exception of Bai-

the yearly accounts to the examination of expert accountants.

On a small volume of business the stock market was strong, and, with the exception of Baitimore and Ohio and Wheeling and Lake Erie, 200 500 500 11.655 11.656 11.656 11.656 11.656 11.656 11.657 11.6 148 the Arbuckies to accept terms, take an equit20 observers of the fight who believe that an equit16 able agreement will be reached before many
days have passed. Chicago Gas is growing
the first of the belief that favorable legislation permitting a consolidation of the legislation permitting a consolidation of the companies will be secured this year, and it is companies will be secured this year, and it is companies will be secured this year, and it is companies will be secured this year, and it is companies will be secured this year, and it is described to the laws of Illinois has been materially improved since the political end of Altgeld loss and Mahoney. Tennessee Coal and Iron was bought on the understanding that the concern had been strengthened by the addition of new heat of the Board of Directors, and Union Pacific railited fractionally on reports from Washington intimating a possible agreement be tween the Administration and the Reorganization Committee by which the last-named would assume the Government debt. This report, how ever, could not be confirmed here. It is not thought likely that there will be any legislation on Pacific roads at this session of Congress, despite renewed activity by the Senate and House

committees on Pacific railroads, the belief being that any developments regarding the roads will come from the President and the Reorganization Committee. Wheeling and Lake Erie and the shares of other soft coal roads were the only weak feature in the railway list, the majority of railroad shares ruling strong throughout the day and closing at fractional net gains.

The net gold holdings in the Treasury went above 8140,000,000 to-day, the highest point since April, 1891, when \$141,742,241 was reached. The highest point on record was at the end of March, 1888, the figures standing at \$218,818,253. The money market was unchanged in general features, but in London money rates were a trifle easier, due to the heavy increases in Bank of England's holdings, as shown in the weekly statement, published to-day. Sterling exchange rates were firm, with posted sterling ½c, higher. The demand for long bills for investment was more active, and a moderate amount of commercial bills for delivery next month and in March was offered.

Closing prices for last sales of the principal

Closing prices for last sales of the principal active stocks, compared with the final figures of yesterday, were as follows:

BONDS-THE MONEY MARKET.

In State issues there were sales of \$10,000 Vir-

In State issues there were sales of \$10,000 Virginia 6s deferred trust receipts at 6%.
Raliway bonds were irregular at small changes in the majority of issues, net gains predominating. The principal net advances were in Chicago and Northern Pacific first receipts, 1¼ to 43; Long Island firsts, 1½ to 105½; Kansas and Texas firsts, ¾ to 83½; Kansas Pacific first consol receipts, ¾ to 69; Oregon Raliway and Navigation firsts, 55 to 110¾; Southern Raliway first 100%; Cheangaigh and Only consol 58, ½

sol receipts, 3, to 69; Oregon Kallway and Salar gation firsts, 5; to 1104; Southern Railway first 5s, ½ to 893; Chesapeake and Ohio consol 5s, ½ to 1605; Denver and Rio Grande 4s, ½ to 883; New-York and New-England first 7s, 33; to 1193; and West Shore guaranteed 4s, ½ to 1655; The principal net losses were made by Kings County Elevated firsts, 4 to 45; St. Louis and San Francisco 4s, ½ to 623; Northern Pacific consol 5s assented, ¼ to 543; Lehigh Valley firsts, 15; to 1603; Chicago and Erie firsts, ¼ to 1114; Oregon Short Line receipts, ¼ to 1124; and Toledo, Peoria and Western 4s, 2% to 681; Money on call was 11442 per cent. Time money was 2 per cent for sixty days, 2½ per cent for three months, 2243 per cent for four months, and 3 per cent for six months. Commercial paper was 31244 per cent for all periods, and above for names not quite so well known.

The foreign exchange market was firm on a

for names not quite so well known.

The foreign exchange market was firm on a small volume of business. Posted rates for sterling closed at \$4.85@\$4.85\(\frac{1}{2}\) and \$4.88\(\tilde{8}\)4.88\(\frac{1}{2}\)5 for long and short bills respectively. Rates for Cables Long Demand. 4.88 4.84% 24.85 4.874 24.874 5.10% 5.10% 5.174

Domestic exchange was as follows at the places named: New-Orleans—Commercial, par; bank, \$1 premium. Charleston—Ruying, 1-16 discount; selling, 1-16 per cent off; selling, par. Boston—Par to 5c. discount. St. Louis—25c. discount bid; offered at par. San Francisco—Sight, 12½c.; telegraph, 15c. Chicago—50c. bid. Cincinnati—50c. premium. 15c. Chicago - 50c. bid. Cincinnati - 50c. premium. Bank clearings in this city were: Exchanges, \$97,437,623; balances, \$6,963,732 Baltimore - Exchanges, \$2,70,377; balances, \$303,434. Philadelphia - Exchanges, \$9,693,884; balances, \$1,870,233. Boston - Exchanges, \$15,791,992; balances, \$1,425,566. Chicago - Exchanges, \$11,862,120; balances, \$513,173. The price of commercial bar silver in this market was 6446. Mexican dollars were quoted at 504,6516c. In London bar silver was unchanged at 29 11,46d. Money on call in London was 2 per cent. Open market discounts, 3 per cent for short and long

Money on call in London was 2 per cent. Open market discounts, 3 per cent for short and long bills. British consols closed at 111 13-16 for money and 112 for the account. Paris exchange on London, 25 francs 22 centimes. French rentes, 102 francs 47½ centimes. Discount rate in Paris, 2 per cent. Discount rate in Berlin, 3% per cent. in Paris, 2 per cent. Discount rate in Berlin, 3% per cent.

The weekly statement of the Bank of England, published to-day, showed an increase of £1,623,-000 in the total reserve, and a total increase of £1,076,190 in bullion. The proportion of the bank's reserve to liability, which last week was 44.98 per cent, is now 50.50 per cent. The bank's minimum discount rate remained unchanged at 4 per cent. Loans decreased to £3,618,000. The weekly statement of the Bank of France showed a decrease of \$3,50,000 francs gold and a decrease of \$375,000 francs silver.

THE FEDERAL TREASURY.

To-day's Washing on Treasury statement covering the actual results of two days ago, compared with the last preceding statement, gives the following balances:

Net gold on hand, \$130, 834, 272 \$140,007,749 Inc. \$263, 497 Net legal-tenders 58,600,154 58,256,629 Dec. 352,525 on hand.... 58,600,154 58,256,629 Dec. 352,525 Net silver on h'd. 18,104,784 18,600,307 Inc. 411,613

Actual cash in the Treasury vaults over outstanding certificates. \$216,632,199 \$216,964,775 Inc. \$322,585 Deposits in bank. 16,113,258 17,849,000 Inc. 1,735,742 Available cash, \$232,745,448 \$234,863,775 Inc. \$2,058,327 Deduct inflor lia-hilities 1,694,376 3,477,558 fnc. 2,413,182 Actual cash bal.\$231,681,972 \$231,326,217 Dec. \$354,855

Actual cash bal.\$23,681,972 \$231,326,217 Dec. \$35,853
Custom receipts reported from Washington today were \$362,2222; internal revenue receipts,
\$467,584, and miscellaneous receipts, \$160,139;
total Government receipts for the day, \$1889,946;
expenditures, \$1,238,000; excess of expenditures,
\$248,053. Receipts for month to date, \$11,498,401; expenditures, \$17,849,000. Excess of expenditures, \$6,350,598. Receipts for the fiscal
year to date, \$163,006,005; expenditures, \$215,259,000; excess of expenditures, \$44,252,994. Receipts of National bank notes for redemption today were \$641,012.

ceipts of National bank notes for redemption to-day were \$641,012.

Sub-Treasury receipts for the day were \$5,838,-488, and payments \$4,764,614, resulting in a gen-eral balance of \$172,463,241, consisting of \$124,-174,291 coin and \$48,288,950 currency. The Sub-Treasury has a debit balance at the Clearing House of \$1,286,511, and its net gain on balance was \$1,073,874, made up by a loss in coin of \$91,538, and a gain in currency of \$1,465,412.

The Lawyers' Title Insurance Company has declared a dividend of 2^{1}_{2} per cent, payable February 1.

GAS AND MISCELLANEOUS SECURITIES Reported by Pfeiffer & Seits, 18 Wall-st. GAS SECURITIES.

Grand Rapids, Mich., 1st mige
Indianapolis, Ind., steck
Indianapolis, Ind., steck
Indianapolis, Ind., steck
Lafayette, Ind., steck
Lafayette, Ind., steck
Lafayette, Ind., lat mige
Lafayette, Ind., lat mige
Logansport and Wabash Valley stock
Logansport and Wabash Valley stock
Logansport and Wabash Valley, Ist mige
Maruai, New-York
New-York and East River, N. Y., com.
New-York and East River, N. Y., com. mige
New-York and East River, N. Y., con. mige
Standard, New-York, common
Standard, New-York, preferred
Standard, New-York, preferred
St. Paul Gas Light Company, stock
St. Paul Gas Light Company, gen. mige
Western Milwaukee, stock
Western Milwaukee, stock
Williamsburg, Brooklyn, 1st mige
Miscellanteous Securities,
American Bank Note Company

MISCELLANEOUS SECURITIES.

American Hank Note Company. 4134,
American Grocery 1st. 20
American Grocery 1st. 20
American Surety Company. 1s0
American Typefounders'. 20
American Typefounders'. 20
Atlantic Mutual Insurance Co., scrip, 1896, 195
Bend and Mortgage Company. 160
Central and South American Tel. Co. 11832
Central and South American Tel. Co. 11832
Caffin, H. B., Co., 1st pref. 10
Edison Elec. III. Co., Brooklyn. 97
Gold and Stock Telegraph. 195
Hecker-Jones-Jewell Milling, 1st mige. 65
Herring-Hall Marvin, 20m. 23
Herring-Hall Marvin, pref. 25
Hoboken Ferry, stock
Hoboken Ferry, stock
Lawyers: Title Insurance Company. 14732
Lawyers: Title Insurance Company. 14732
Lovillard Company, pref. 190

RAILROAD EARNINGS Number of miles..... \$22,124 CLEVELAND, CINCINNATI, CHICAGO AND ST. LOUIS. Number of miles.... 1,850 First week in Jan... \$221,722 1,850 \$254,367 EVANSVILLE AND INDIANAPOLIS. OHIO RIVER.

EUROPEAN FINANCIAL MARKETS. A 130 p. m.—Paris advices quote 3 per cent rentes at 11 francs 4715 centimes for the account, and exchange of London, 25 francs 22 centimes for checks.

Paris, Jan. 14.—The weekly statement of the Bank Prance shows a decrease of 3.343,000 francs gold and decrease of 587,000 francs silver.

of miles..... \$12,394

TO THE FIRST MORTGAGE BONDHOLDERS Ohio Southern Railroad Company

We are informed that application is ab

received, except upon terms to be fixed inter

SIMON BORG. HENRY SANFORD. EDWIN S. HOOLEY. THOMAS DENNY.

Union Pacific Railway Company

Collateral Trust Notes:

J. PIERPONT MORGAN.
JOHN A. STEWART.
EDWARD KING.

EDWARD K ORR.

Of Committee under Trust Indenture of Union Pacific Railway Company, dated way Company, dated September 4, 1891. J. P. MORGAN & CO.,

LOUISVILLE, NEW ALBANY & CHICAGO RAILWAY COMPANY.

Preferred and Common Stock.

Under the privilege of subscribing to the Common Stock of the proposed new corporation on the terms here-tofore announced, the second cash payment of 20 per cent. will be due and payable on January 15th, being \$150 on each 100 shares of Old Preferred Stock and \$50 on each 100 shares of old Common Stock.

Payments so made will be endorsed on Central Trust Company receipts issued under the agreement of October 10th, 1898.

New York, January 13, 1897.

CENTRAL TRUST CO. OF NEW YORK.

TO THE HOLDERS OF THE Union Pacific Railway Co.

6 Per Cent.

Gold Collateral Trust Notes.

as a Committee for the purposes of a Plan and Agreement of Reorganization, copies of which will be furnished at the office of THE MERCANTILE TRUST CO., No. 120 Broadway, New York, and the AMERICAN LOAN AND TRUST CO., Boston. On and after this date and until the expiration of such

time as shall be limited by the Committee, deposits of the Notes mentioned, subject to the terms of the Plan and Agreement, may be made at the office of the Trust Com-Agreement, may be made at the office of the Trust Comanice, which will issue temporary receipts exchangeable
as soon as may be for engraved receipts to be listed on
the New York Stock Exchange.

JOHN G. MOORE,

JAMES W. ALEXANDER,

EDWIN F. ATKINS,

ALVIN W. KRECH, Secretary, 120 Broadway.

New York, December 14, 1896.

Guaranty Trust Co.

of New York. 65 CEDAR STREET, N. Y.

CAPITAL, - - - - \$2,000,000 SURPLUS. - - - - \$2,000,000

ACTS AS TRUSTEE FOR CORPORATIONS, FIRMS AND INDIVIDUALS, AS GUARDIAN. EXECUTOR, AND ADMINISTRATOR. TAKES ENTIRE CHARGE OF REAL AND PER-

subject to check or on certificate.

WALTER G. OAKMAN, President.

ADRIAN ISELIN, Jr., Vice-President. GEORGE R. TURNBULL, 24 Vice-President. HENRY A. MURRAY, Treas, and Sec. J. NELSON BORLAND, Assist, Treas, and Sec. DIRECTORS. Samuel D. Babcock, Charles R. Henderson,

George S. Bowdolf,
August Belmont,
Frederic Cromwell,
Walter B Gillette,
Robert Goelet,
G. G. Baven,
Oliver Harriman,
R. Bomers Hayes,
William C. Whitney

George F. Baker,
George S. Bowdoin,
August Belmont,
Frederic Cromwell,
Walter R Gillette,
Robert Goelet,
G. G. Bayen,
Wenner,
Henner N. Jarvie,
Frederic Cromwell,
Walter R. Gillette,
Robert Goelet,
Walter G. Oakman,
Henner H. Decomp Henry H. Rogers, H. McK. Twombly, Frederick W. Vanderbilk,

WEST SIDE CONSTRUCTION COMPANY. THE ATTENTION of the Stockholders of this Company is called to circular of January 7th, 1897, offering to stockholders of record on that date Five Million (5.000.000) Dollars of Metropolitan West Side Elevated Hailroad Company's First Meritage Bonds, prorata in proportion to their respective holdings of Construction Company stock, upon the terms mentioned in said circular, espies of which can be obtained by any stockholder on application to the above address, F. S. ROLLINS, Secretary.

Savings Banks.

CREENWICH SAVINGS BANK,

S. E. Cor. 6th Ave. and 16th St.

INTERIST AT THE RATE OF THREE AND ONEHALF PER CENT. FER ANNUM will be credited depositions for the SIX MONTHS and THREE MONTHS
ENDING DEC dt. 1896, on all sums from five dollars to
three thousand dollars, entitled thereto under the by-laws,
payable JAN. 18. 1897.

JOHN HARSEN RHOADES, President.

FRANCIS H. LEGGETT, Secretaries.

Deposits made before JAN. 10, 1897, will draw interest
from JAN. 1, 1897.

Worcester, Mass., Jan. 1, 1897.

THE COPARTNERSHIP heretofore existing
between John H. Hopken and Albert C. Reuter,
under the firm name of John H. Hopken & Co., at 102
Nassau st. N. Y. was dissolved on Dec. 4th, 1806.

PELIABLE MAN TO HANDLE AGENTS for telephone
tablet and specialties. Pays \$5,000 a year. Enfrom JAN. 1, 1897.

Bankers and Brokers.

FIRST MORTGAGE RAILROAD BONDS, TO PAY 6%.

Galveston, Houston & Henderson Ist 5s,

Central Vermont Equipment 6s,

Mobile & Birmingham Prior Lien 5s,

Louisville, Handerson & St. Louis 5s,

Nashville, Florence & Sheffield 1st 5s

Atlantic & Danville 1st Mortgage 5s, Rip GrandeSouthern 3-4s,

Silver Springs, Ocala & Gulf 1st 4s,

Raleigh & Augusta 1st Mortgage 6s, Guaranteed prin, and int. by the Raleigh

DETAILED CIRCULAR ON APPLICATION. F. J. LISMAN, 30 BROAD ST.

Vermilye & Co.,

Member N. Y. Stock Exchange. Tel. 237 Broad.

BANKERS. NASSAU AND PINE STREETS,

NEW YORK CITY. Dealers in U. S. Government Bonds and other Investment Securities. Deposits received and Interest allowed on Balances.

Dividend Notices.

OFFICE OF BURLINGTON, CEDAR RAP

THE BOARD OF DIRECTORS has this day

16th inst., and reopened Tuesday, the 2nd of February JOHN DUER, Treasurer

OFFICE CONTINENTAL INSURANCE COMPANY, No. 46 Cedar-st. T HE BOARD OF DIRECTORS of this company have this lay declared a semi-annual dividend on the capital of TEN PER CENT, payable on demand. CYRUS PECK, Treasurer.

THE PROCTER & GAMBLE COMPANY.

THE DIRECTORS of this Company have this day declared the racing day declared the regular quarterly dividend of TWO ER CENT, on the Preferred Stock of the Company, while on and after January 15th. The transfer books ill be closed from January 15th, on the closed from January 15th, p. B. GAMBLE, Sec.y.

> financial Cicctions. TO THE STOCKHOLDERS OF THE

ILLINOIS STEEL COMPANY:

Notice is hereby given that the eighth regular AN-NUAL METTING of the Stockholders of the ILLINOIS STEEL COMPANY, for the election of directors and such other business as may be presented, will be neld at the effice of the company in the Rookery Building, on the Sautheast corner of La Salle and Adams Streets, in the city of chicago, Illinois, on Westnesday, the 16th day of Kebruary, 1897, it eleven o'clock a. m.

The stock transfer books will be closed from the close of business January 22nd, 1897, to the opening of business on February 12th, 1897.

H. A. GRAY, Secretary.

THE SECOND NATIONAL BANK OF THE CITY OF NEW YORK JAnuary 14th, 1897.

A T THE ANNUAL ELECTION, held on the lected Directors of this bank for the ensuing year; Henry A. Huribut, Welcome G. Hichcock, John L. Biker, John W. Altken, John L. Biker, John S. Atter, John S. B. Fosdick, John Soane, Geo. Sherman, H. Blanchard Dominick, At a meeting of the Board, held this day, Mr. Chas. R. Fosdick was unanipously re-elected President and Mr. John L. Riker Vice-President.

NATIONAL BROADWAY BANK.
New York, January 13th, 1897.
A T THE ANNUAL MEETING of the Stock-A THE ANNUAL MEETING of the Stocklowing named gentlemen were duly elected Directors for
the ensuing year, viz.:
Francis A. Palmer,
Francis P. Furnald,
Hudson Hoagland,
George L. Whitman,
Arthur T. J. Rice,
Andrew Mills,
Eugene Britton,
and Peter Cumming, J. A. Gelssenheimer and James G.
Johnson, were elected Inspectors of the next ensuing
election.
At a subsequent meeting of the Board, held this day,

election.

At a subsequent meeting of the Board, held this day,

Mr. Francis A. Palmer was unanimously re-elected President, and Mr. Hudson Hoagland, Vice-President,

A. T. J. RICE, Cashier.

THE FO RTH NATIONAL BANK of the City of New York, New York, January 14th, 1897.

AT THE ANNUAL MEETING of the stock-

holders of this Eark, held January 12th, 1897, the following named g utlemen were unanimously re-elected directors:
J. Edward Simmons, William S. Opdyke, Frederick Mead. Robert W. Stuart. Elchard T. Wilson, Marcus A. Bettman,
At a meeting of the Board of Directors, held this day. Mr. J. Edward Simmons was unanimously re-elected President, and Mr. Correlius N. Bilss and Mr. James G. Cannon, Cannon were unanimously re-elected Vice-Presidents. charles H. Patterson, Cashier.

Copartnership Notices.

NOTICE is hereby given that the firm of Norcross Brothers, Contractors and Builders, was dissilved by consent on January 1, 1897, Mr. James A. Norcross retiring, and Mr. Orlando W. Norcross continuing the business and assuming all the indebtedness and performing all the contracts of the said firm under the old frame of Norcross Brothers. All the debts due to the old firm have become the property of the continuing partner and are to be paid to him.

ORLANDO W. NORCROSS.

Ocean Steamers.

German mediterraneanservic

TWIN SCREW EXPRESS LINE FROM NEW-YORK at Plymouth (London), Cherbourg (Paris), and Hamburg. SPRING SEASON BEGINS MARCH 18, 1807, HAMB-TG-AMERICAN LINE, 37 Broadway, N. T.

AMERICAN LINE AUL Peb 3
TO BERMUDA WEST INDIES MEN American S. 8, OHIO, from New 1/1 for Bermuda, St. Thomas, St. Kitta.

ica. Martinique, St. Lucia, Barbadees of Scale.

Berlin Jan 29, noon Priesland. Feb 3, noon Noordland. Jan 27, noon Kensington, Feb 10, 11 am INTERNATIONAL NAVIGATION COMPANY. Piers 14 and 15, North River. Office, 6 Bowling Green.

JAPAN-CHINA.

PACIFIC MAIL S. S. CO.

CANADIAN PACIFIC RAILWAY

TO JAPAN AND GRUNA. HONOLULU, FIJI AND AUSTRALIA.
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For tickets and freight rates reply 353 Breadway. For
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CLYDE LINE.

CHARLESTON, S. C.
the SOUTH AND SOUTHWEST.
JACKSONVILLE AND ALL TORIDA POINTS.
From Pier 29 F. R. (500 of h. evelt-sit.), 3 p. m.
IROQUIS, Chas. & Jack. Friday, Jan. 15
COMANTHE, Chas. & Jack. Wednesday Jan. 15
ALJONOUIN, Chas. & Jack. Wednesday, Jan. 20
SEMINGLE, Chas. & Jack. Wednesday, Jan. 20
SEMINGLE, Chas. & Jack. General Agent,
WM. P. CLYDE & CO., General Agents,
WM. P. CLYDE & CO., General Agents,
Fila. Cent. and Penn. Fast F. & P. Line, via Jacksonville,
Great So. Freight and Passenger Line, via Charleston,
T. G. EGFT, General Agent, 391 Broadway, N. Y.

COMPAGNIE GENERAL Transatlantique. DIRECT LINE TO HAVRE—PARIS, FRANCE.
LA CHAMPAGNE, Poirot. Sat., Jan. 16, 10 a. m.
LA BOURGOGNE, Leboeuf. Sat., Jan. 23, 0 a. m.
Rates of passage First class, N. Y. 10 Paris, 850 and
upwards, including rallway fare to Paris, parior-par seat
and landing charges. Second class to Paris, 84 70.
A. FORGET, General Agent 3 Bowling Green N. Y.

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One-way excursion, or Tourists' tickets to all points in Texas, Colorado, Utah, Arizona, California, Mexico, Georgia, Florida, etc. Also Hot Springs, Ark.
SAILING along the Atlantic Coast to Brunewick, Ga., or a Similar Veyage Crossing the Guif of Mexico to Galveston, Tex., ARE IDEAL TRIPS FOR WINTER MONTHS, Write for our 64-PAGE POCKET GUIDE (mailed free), C. H. MALLORY & CO., Gen Agts., Pier 20, E. R. N. Y. OLD DOMINION LINE.

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JOHN MUIR, Traffic Manager. RED "D" LINE OF STEAMSHIPS.

By La Guayra, Puerto Cabello, Curaene and Maracabo, via Curacao, from Robert Stores, Brooklyn.

88. VENEZUELA. Saturday, January 19, 1 p. m.

88. PHILADELPHIA Weinverse, January 27, 1 p. m.

88. CARACAS. Thursday, Fabruary 4, 1 p. m.

88. CARACAS. Thursday, Fabruary 4, 1 p. m.

88. CURACAO. Thursday, January 28, 1 p. m.

These American steamers, built systems, for the trade, have superior accommodations for passengers.

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General Managers, 136 Front-st.

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NORWICH LINE, via New London, from Pier 40, N. R.,
next to Desbroases St., week days only, at 8:30 P. M.
FALL RIVER LINE, via Newport and Fall River, from
Pier 18, N. R., foot N. Bray St., week days only, at
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